

**E-FILED ON AUGUST 15, 2006**

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 Attorneys for Debtors and Debtors-in-Possession

**UNITED STATES BANKRUPTCY COURT  
 DISTRICT OF NEVADA**

In re:  
 USA COMMERCIAL MORTGAGE COMPANY,  
 Debtor.

In re:  
 USA CAPITAL REALTY ADVISORS, LLC,  
 Debtor.

In re:  
 USA CAPITAL DIVERSIFIED TRUST DEED FUND, LLC,  
 Debtor.

In re:  
 USA CAPITAL FIRST TRUST DEED FUND, LLC,  
 Debtor.

In re:  
 USA SECURITIES, LLC,  
 Debtor.

Affects:  
☒ All Debtors  
☐ USA Commercial Mortgage Company  
☐ USA Capital Realty Advisors, LLC  
☐ USA Capital Diversified Trust Deed Fund, LLC  
☐ USA Capital First Trust Deed Fund, LLC  
☐ USA Securities, LLC

Case No. BK-S-06-10725 LBR  
 Case No. BK-S-06-10726 LBR  
 Case No. BK-S-06-10727 LBR  
 Case No. BK-S-06-10728 LBR  
 Case No. BK-S-06-10729 LBR

Chapter 11

**Jointly Administered Under  
 Case No. BK-S-06-10725 LBR**

**STATUS AND AGENDA FOR  
 AUGUST 16, 2006 HEARINGS**

Date: August 16, 2006  
 Time: 9:30 a.m.

**SCHWARTZNER & MCPHERSON LAW FIRM**  
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1. **Motion for Relief from Stay** Property: Personal Property located in Orange County, Florida (the “Standard Property Lift Stay Motion”) filed by David A. Stephens on behalf of Standard Property Development, LLC. The Standard Property Lift Stay Motion seeks relief from the automatic stay to provide whatever notice may be necessary or appropriate to inform and instruct Project Disbursement Group, Inc. that future interest payments not be made pending the resolution of the disputes between Standard Property Development, LLC and the Direct Lenders and to add two of the Debtors, USA and USA Capital First Trust Deed Fund, LLC as defendants in the action in the Circuit Court of the 9<sup>th</sup> Judicial Circuit in and for Orange County, Florida, Case Number 2006-CA-5756.

| Opposition Filed By:  | Date               | Docket No.               |
|---|--------------------|--------------------------|
| Official Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC   | August 4, 2006     | 1111                     |
| Debtors and Debtors-In-Possession   | August 4, 2006     | 1112                     |
| Official Committee of Holders of Executory Rights through USACMC  | August 7, 2006     | 1122                     |
| Jones Vargas Direct Lenders (Joinder in Official Committee of Holders of Executory Rights through USACMC Opposition)                        | August 10, 2006    | 1133                     |
| Jones Vargas Direct Lenders (Joinder in Official Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC Opposition) | August 10, 2006    | 1134                     |
| Stoddard, Warnick & Albright (Joinder In Motion)  | August 15, 2006    | 1147                     |
| <b><u>Reply Filed By:</u></b>   | <b><u>Date</u></b> | <b><u>Docket No.</u></b> |
| Standard Property Development (Supplemental Affidavit)  | August 14, 2006    | 1142                     |
| Standard Property Development   | August 15, 2006    | 1144                     |

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2. **Motion To Obtain Information** Filed by ROBERT C. LEPOME on behalf of FLORENCE ALEXANDER, STANLEY ALEXANDER, STANLEY ALEXANDER TRUST, CHARMA BLOCK, JEROME BLOCK, MARK R CAMPBELL, CHURCH OF THE MOVEMENT OF SPIRITUAL INNER AWARENESS, JAMES CIELEN, JAMES R CIELEN IRA, PATRICK DAVIS, SUSAN DAVIS, NORMA DEULL, FIRST SAVINGS BANK, CUSTODIAN FOR PATRICK DAVIS IRA, NANCY GOLDEN, CELIA ALLEN GRAHAM, ROBIN B GRAHAM, GRAHAM FAMILY TRUST DATED 10/26/78, SHARON JUNO, JEFF KARR, PHYLLIS KARR, MARTIN LEAF, PAMELA MARTON, MARILY MOLITCH, MOLITCH 97 TRUST, MATTHEW MOLTICH, MARK OLDS, SALLY OLDS, FRANCES PHILLIPS, STEPHEN PHILLIPS, PHILLIPS FAMILY TRUST DATED OCTOBER 24, 1989, HANS J. PRAKELT, CROSBIE B. RONNING, GRABLE L RONNING, SPECTRUM CAPITAL, LLC, CAROLE TALAN, THE BOSWORTH 1988 FAMILY TRUST, THE WILD WATER LIMITED PARTNERSHIP, CLAUDIA VOSS, WOLF VOSS, VOSS FAMILY TRUST, RICHARD WILLIAMS. A **Notice of Withdrawal of Motion To Obtain Information** (See Docket No. 1145) was filed on August 15, 2006.

3. **Motion for Relief from Stay Property: Litigation pending in U.S. District Court, District of Nevada** (the "Lift Stay Motion") filed by SCOTT D. FLEMING on behalf of ROLLAND P. WEDDELL, SPECTRUM FINANCIAL GROUP. The Lift Stay Motion requests an Order modifying the automatic stay on actions with respect to debtor USA Commercial Company to permit litigation currently pending in the United States District Court for the District of Nevada, Case No. 2:01-cv-0355-KJD-LRL.

| Opposition Filed By:  | Date           | Docket No. |
|---|----------------|------------|
| Debtors and Debtors In Possession   | August 4, 2006 | 1110       |
| Official Committee of Unsecured Creditors for USA Commercial Mortgage (Joinder in Opposition) | August 4, 2006 | 1117       |

|                                       |                    |                          |
|---------------------------------------|--------------------|--------------------------|
| <b><u>Reply Filed By:</u></b>         | <b><u>Date</u></b> | <b><u>Docket No.</u></b> |
| Roland Weddell and Spectrum Financial | August 11, 2006    | 1140                     |

**4. Debtors' Motion To Distribute Funds And To Grant Ordinary-Course Releases And Distribute Proceeds (Affects USA Commercial Mortgage, USA Capital Diversified Trust Deed Fund, And USA Capital First Trust Deed Fund)** (the "Distribute Funds Motion")

filed by Debtors. In this Motion, the moving Debtors request an order authorizing USA Commercial Mortgage Company ("USA") to distribute certain funds held in USA's collection account to direct lenders, and authorizing USA Capital Diversified Trust Deed Fund, LLC and USA Capital First Trust Deed Fund, LLC to further distribute certain funds to their respective fund members. USA seeks permission to distribute promptly to Direct Lenders a substantial portion of the funds currently held in the Collection Account. The Distribute Funds Motion was heard and granted, in part, on August 4, 2006.

|  |               |            |
|--|---------------|------------|
| Opposition Filed By:   | Date          | Docket No. |
| Stanley Alexander, et al.<br>(Partial Opposition)  | July 19, 2006 | 905        |
| Boise Gowan<br>(Response)  | July 21, 2006 | 936        |
| Kantor Group<br>(Limited Objection)  | July 27, 2006 | 985        |
| JV Direct Lenders<br>(Partial Opposition)  | July 27, 2006 | 986        |
| Official Committee of Equity<br>Security Holders of USA<br>Capital Diversified Trust Deed<br>Fund, LLC<br>(Limited Opposition) | July 27, 2006 | 987        |
| Prospect High Income Fund  | July 27, 2006 | 991        |
| Official Committee of<br>Unsecured Creditors for USA<br>Commercial Mortgage<br>(Response)                                      | July 27, 2006 | 995        |
| Norman Kiven<br>(Response)   | July 27, 2006 | 999        |
| Official Committee of Equity<br>Security Holders of USA<br>Capital First Trust Deed Fund,<br>LLC                               | July 27, 2006 | 1000       |

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|    |                                |                    |                          |
|----|--------------------------------|--------------------|--------------------------|
| 1  | (Response)                     |                    |                          |
| 2  | Mantas Group                   | July 27, 2006      | 1001                     |
| 3  | (Joinder in Alexander          |                    |                          |
| 4  | Opposition)                    |                    |                          |
| 5  | U.S. Trustee                   | July 27, 2006      | 1005                     |
| 6  | (Limited Opposition)           |                    |                          |
| 7  | Official Committee of Holders  | July 28, 2006      | 1042                     |
| 8  | of Executory Contract Rights   |                    |                          |
| 9  | through USA Commercial         |                    |                          |
| 10 | Mortgage Company               |                    |                          |
| 11 | Canepa Group                   | July 28, 2006      | 1044                     |
| 12 | (Joinder in Limited            |                    |                          |
| 13 | Opposition)                    |                    |                          |
| 14 | Official Committee of Equity   | August 2, 2006     | 1084                     |
| 15 | Security Holders of USA        |                    |                          |
| 16 | Capital First Trust Deed Fund, |                    |                          |
| 17 | LLC                            |                    |                          |
| 18 | (Omnibus Reply to Responses)   |                    |                          |
| 19 | Official Committee of Equity   | August 2, 2006     | 1088                     |
| 20 | Security Holders of USA        |                    |                          |
| 21 | Capital Diversified Trust Deed |                    |                          |
| 22 | Fund, LLC                      |                    |                          |
| 23 | (Motion to Strike First Trust  |                    |                          |
| 24 | Deed Fund's Sur-Reply)         |                    |                          |
| 25 | <b><u>Reply Filed By:</u></b>  | <b><u>Date</u></b> | <b><u>Docket No.</u></b> |
| 26 | Debtors                        | August 2, 2006     | 1090                     |
| 27 | (Declaration of Thomas J.      |                    |                          |
| 28 | Allison In Support of Motions  |                    |                          |
|    | To Be Heard On August 4,       |                    |                          |
|    | 2006)                          |                    |                          |
|    | Debtors                        | August 2, 2006     | 1092                     |

DATED: August 15, 2006

/s/ Lenard E. Schwartzer, Esq.  
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